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*St. Peter's Cook's River Variation of Investment and  
Trusts Ordinance, 1960.*

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No. 42, 1960.

AN ORDINANCE to vary the provisions of St. Peter's Cook's River Resumption and Investment Ordinance 1914 the St. Peter's Cook's River Land Sale Ordinance 1925 relating to the application of certain funds invested pursuant thereto and of other funds invested on behalf of St. Peter's Cook's River.

WHEREAS the investments referred to in the first part of the Schedule hereto are held by Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) on behalf of the Parish of St. Peter Cook's River pursuant to the provisions of St. Peter's Cook's River Resumption and Investment Ordinance 1914 representing the sum of One thousand one hundred pounds (£1,100) paid by way of compensation for the resumption of certain land held for the benefit of such parish AND WHEREAS the said Ordinance provides that the accrued interest on such compensation money and all interest arising from the investment thereof should be applied as follows:—

- (a) To pay all arrears due by the parish of St. Peter Cook's River under and by virtue of the Registry and Synod Assessments Ordinance of 1895 or any amendments thereof.
- (b) To repay to the corpus out of the compensation moneys the amount paid thereout under sub-clauses (b) and (c) of Clause 2 of that Ordinance.
- (c) To pay all premiums for Fire Insurance on the Church Buildings in the said Parish of St. Peter Cook's River.
- (d) To discharge the obligations imposed upon the said Parish or the Clergyman licensed thereto by any Ordinance or resolution of Synod.
- (e) To pay all rates and taxes in respect of Church lands and buildings in the said Parish.
- (f) The balance to be paid to the said Rector and Churchwardens for parish purposes.

AND WHEREAS the moneys payable in respect of provisions (a) and (b) aforesaid have been long since paid AND WHEREAS all fire insurance premiums are and have always been paid by the Churchwardens of such Parish and there are no rates now payable in respect

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of any church land in such Parish AND WHEREAS the investments referred to in the second part of the said Schedule are held by the Corporate Trustee on behalf of the said Parish pursuant to the provisions of the St. Peter's Cook's River Land Sale Ordinance 1925 and represent the balance of the proceeds of sale of certain land after payment of Two thousand five hundred pounds (£2,500) towards the erection of a school house and parish hall as in the said Ordinance provided AND WHEREAS the income from the investment of such balance is by the said Ordinance directed to be applied towards the maintenance of a school in connection with St. Peter's aforesaid and payment of salaries of teacher employed therein and any balance not so required for general church purposes AND WHEREAS no school other than a Sunday School has been conducted in such building AND WHEREAS the investments referred to in the third part of the said Schedule are held by the Corporate Trustee on behalf of the said Parish but it does not appear that any trusts in writing or by Ordinance have been declared concerning the same AND WHEREAS the Corporate Trustee has for a considerable time past been paying the net income arising from all the said investments towards the General Assessment against the said Parish AND WHEREAS the said Parish is desirous of carrying out certain repairs and renovations to its parochial buildings including urgent attention to the structure of the Church tower and steeple and for such purpose to borrow a sum not exceeding One thousand three hundred pounds (£1,300) from the said funds and to recoup the same as is hereinafter provided AND WHEREAS it will be necessary and it is expedient for such purpose to vary the trusts relating to the application of the income arising from the said investments to the extent to which the same may be diverted as hereinafter provided NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod Hereby Ordains and Directs as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the moneys represented by the investments referred to in the Schedule hereto are held it has become inexpedient to carry out and observe the same and it is expedient that such trusts be varied to the extent to which they are affected by this Ordinance.

2. The Corporate Trustee is hereby authorised to sell call in and convert the said investments or so much thereof as may be necessary to realise the sum of One thousand three hundred pounds (£1,300).

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3. The proceeds of such sale calling in and conversion shall after paying thereout the costs and expenses of and incidental thereto and of this Ordinance be advanced by way of loan to the Churchwardens of St. Peter's Cook's River who shall apply the same towards the renovation and repair of the Church, Parish Hall and Rectory of such Parish in such manner as they may determine.

4. The said loan shall be repayable to the Corporate Trustee by half yearly instalments of Fifty pounds (£50) on the thirtieth day of June and December in each year commencing on the thirtieth day of June One thousand nine hundred and sixty one.

5. The amounts repaid in accordance with Clause 4 hereof shall be re-invested in accordance with the provisions of the Investment of Church Trust Property Ordinance 1944 as amended or any Ordinance amending or taking the place of the same and the net income arising therefrom shall together with the investment of the balance of the said investments not so realised be paid by the Corporate Trustee to the Churchwardens for the time being of St. Peter's Church Cook's River for general parochial purposes.

6. This Ordinance may be cited as "St. Peter's Cook's River Variation of Investment and Trusts Ordinance 1960."

SCHEDULE — FIRST PART.

Commonwealth Bonds	5 %	1982	100	0	0
" "	3½%	1964	600	0	0
" "	4½%	1968	190	0	0
" "	5 %	1967	100	0	0
" "	5 %	1979	100	0	0
Fixed Deposit Bank of N.S.W.	3½%	1961	10	3	4
			£1,100 3 4		

SECOND PART.

Commonwealth Bonds	5 %	1979	20	0	0
Fixed Deposit Bank of N.S.W.	3½%	1961	3	2	1
			£23 2 1		

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THIRD PART.

Commonwealth Bonds	4½%	1968	200	0	0
"	"	1967	40	0	0
Fixed Deposit Bank of N.S.W.	3½%	1961	1	16	8
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			£241	16	8
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I certify that the Ordinance as printed is in accordance with the Ordinance as reported.

ATHOL RICHARDSON,  
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 19th day of December, 1960.

W. L. J. HUTCHISON,  
Secretary.

I assent to this Ordinance.  
19/12/1960.

Archbishop of Sydney.